

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W.R. GRACE & CO., et al.,) Case No. 01-01139 (JKF)
)
) (Jointly Administered)
Debtors.)

objection deadline: 3/4/10 @ 4:00 pm

**EIGHTY-FOURTH APPLICATION OF BLACKSTONE ADVISORY PARTNERS L.P.
AS FINANCIAL ADVISOR TO W.R. GRACE & CO. AND AFFILIATES FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD OF DECEMBER 1, 2009 THROUGH DECEMBER 31, 2009**

Name of Applicant: Blackstone Advisory Partners L.P.

Authorized to Provide
Professional Services to: Debtors

Date of Retention Order: June 22, 2001, effective April 2, 2001

Period for which compensation and
reimbursement is sought: December 1, 2009 through December 31, 2009

	<u>Total</u>	<u>(Holdback @ 20%)</u>
Amount of Compensation sought as actual, reasonable and necessary:	\$100,000.00	(\$20,000.00)

Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$1,839.20
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Amount of Cash Payment Sought:	\$81,839.20
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This is a x monthly interim final application

Summary of Monthly Applications:

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Holdbacks
07/31/01	04/02/01 – 06/30/01	\$519,166.66	7,663.95	\$519,166.66	7,663.95	\$--	\$--
08/24/01	07/01/01 – 07/31/01	175,000.00	3,504.53	175,000.00	3,504.53	--	--
10/16/01	08/01/01 – 08/31/01	175,000.00	16,124.84	175,000.00	16,124.84	--	--
11/21/01	09/01/01 – 09/30/01	175,000.00	11,846.09	175,000.00	11,846.09	--	--
11/30/01	10/01/01 – 10/31/01	175,000.00	5,042.39	175,000.00	5,042.39	--	--
01/31/02	11/01/01 – 11/30/01	175,000.00	7,477.10	175,000.00	7,477.10	--	--
01/31/02	12/01/01 – 12/31/01	175,000.00	2,133.92	175,000.00	2,133.92	--	--
03/15/02	01/01/02 – 01/31/02	175,000.00	5,140.26	175,000.00	5,140.26	--	--
04/05/02	02/01/02 – 02/28/02	175,000.00	1,719.69	175,000.00	1,719.69	--	--
05/02/02	03/01/02 – 03/31/02	175,000.00	631.92	175,000.00	631.92	--	--
07/25/02	04/01/02 – 04/30/02	175,000.00	2,736.03	175,000.00	2,736.03	--	--
08/15/02	05/01/02 – 05/31/02	175,000.00	516.61	175,000.00	516.61	--	--
08/15/02	06/01/02 – 06/30/02	175,000.00	733.20	175,000.00	733.20	--	--
11/13/02	07/01/02 – 07/31/02	175,000.00	2,603.74	175,000.00	2,603.74	--	--
11/13/02	08/01/02 – 08/31/02	175,000.00	3,547.21	175,000.00	3,547.21	--	--
11/13/02	09/01/02 – 09/30/02	175,000.00	1,611.87	175,000.00	1,611.87	--	--
02/14/03	10/01/02 – 10/31/02	175,000.00	1,848.24	175,000.00	1,848.24	--	--
02/14/03	11/01/02 – 11/30/02	175,000.00	2,109.76	175,000.00	2,109.76	--	--
02/14/03	12/01/02 – 12/31/02	175,000.00	1,570.49	175,000.00	1,570.49	--	--
03/25/04	01/01/03 – 12/31/03	525,000.00	10,063.83	525,000.00	10,063.83	--	--
08/17/04	01/01/04 – 06/30/04	525,000.00	2,833.02	525,000.00	2,833.02	--	--
11/15/04	07/01/04 – 09/30/04	525,000.00	22,158.70	525,000.00	22,158.70	--	--
11/24/04	10/01/04 – 10/31/04	175,000.00	3,635.27	175,000.00	3,635.27	--	--
01/24/05	11/01/04 – 11/30/04	175,000.00	4,369.47	175,000.00	4,369.47	--	--
01/24/05	12/01/04 – 12/31/04	175,000.00	1,129.94	175,000.00	1,129.94	--	--
03/07/05	01/01/05 – 01/31/05	175,000.00	2,347.64	175,000.00	2,347.64	--	--
05/19/05	02/01/05 – 02/28/05	175,000.00	742.42	175,000.00	742.42	--	--
05/19/05	03/01/05 – 03/31/05	175,000.00	1,106.33	175,000.00	1,106.33	--	--
08/26/05	04/01/05 – 04/30/05	100,000.00	3,082.08	100,000.00	3,082.08	--	--
08/26/05	05/01/05 – 05/31/05	50,000.00	1,709.38	50,000.00	1,709.38	--	--
08/26/05	06/01/05 – 06/30/05	50,000.00	2,917.10	50,000.00	2,917.10	--	--
05/10/06	07/01/05 – 07/31/05	75,000.00	2,289.24	75,000.00	2,289.24	--	--
05/10/06	08/01/05 – 08/31/05	50,000.00	2,304.36	50,000.00	2,304.36	--	--
05/10/06	09/01/05 – 09/30/05	25,000.00	679.00	25,000.00	679.00	--	--
06/21/06	10/01/05 – 10/31/05	100,000.00	786.97	100,000.00	786.97	--	--
06/21/06	11/01/05 – 11/30/05	100,000.00	1,854.08	100,000.00	1,854.08	--	--
06/21/06	12/01/05 – 12/31/05	100,000.00	488.35	100,000.00	488.35	--	--
07/25/06	01/01/06 – 01/31/06	50,000.00	1,369.41	50,000.00	1,369.41	--	--
07/25/06	02/01/06 – 02/28/06	100,000.00	560.94	100,000.00	560.94	--	--
07/25/06	03/01/06 – 03/31/06	100,000.00	1,273.41	100,000.00	1,273.41	--	--
09/21/06	04/01/06 – 04/30/06	75,000.00	208.81	75,000.00	208.81	--	--
09/21/06	05/01/06 – 05/31/06	100,000.00	1,660.26	100,000.00	1,660.26	--	--
09/21/06	06/01/06 – 06/30/06	125,000.00	2,155.45	125,000.00	2,155.45	--	--
10/18/06	07/01/06 – 07/31/06	125,000.00	4,794.17	125,000.00	4,794.17	--	--
11/30/06	08/01/06 – 08/31/06	75,000.00	1,665.99	75,000.00	1,665.99	--	--
11/30/06	09/01/06 – 09/30/06	75,000.00	995.60	75,000.00	995.60	--	--
02/28/07	10/01/06 – 10/31/06	100,000.00	704.00	100,000.00	704.00	--	--
02/28/07	11/01/06 – 11/30/06	175,000.00	1,104.42	175,000.00	1,104.42	--	--
02/28/07	12/01/06 – 12/31/06	150,000.00	1,509.61	150,000.00	1,509.61	--	--

Date Filed	Period(s) Covered	Requested		Approved		Unapproved Holdback(s)	Unpaid Holdbacks
		Fees	Expenses	Fees	Expenses		
04/10/07	01/01/07 – 01/31/07	100,000.00	5,412.84	100,000.00	5,412.84	--	--
06/29/07	02/28/07 – 02/28/07	100,000.00	1,260.82	100,000.00	1,260.82	--	--
06/29/07	03/01/07 – 03/31/07	100,000.00	535.30	100,000.00	535.30	--	--
09/20/07	04/01/07 – 04/30/07	100,000.00	3,145.97	100,000.00	3,145.97	--	--
09/20/07	05/01/07 – 05/31/07	125,000.00	148.40	125,000.00	148.40	--	--
09/20/07	06/01/07 – 06/30/07	125,000.00	584.53	125,000.00	584.53	--	--
11/19/07	07/01/07 – 07/31/07	125,000.00	786.94	125,000.00	786.94	--	--
11/19/07	08/01/07 – 08/31/07	--	997.55	--	997.55	--	--
11/19/07	09/01/07 – 09/30/07	75,000.00	585.59	75,000.00	585.59	--	--
03/13/08	10/01/07 – 10/31/07	100,000.00	1,518.85	100,000.00	1,518.85	--	--
03/13/08	11/01/07 – 11/30/07	75,000.00	241.73	75,000.00	241.73	--	--
03/13/08	12/01/07 – 12/31/07	50,000.00	270.44	50,000.00	270.44	--	--
05/22/08	01/01/08 – 01/31/08	100,000.00	2,618.39	100,000.00	2,618.39	--	--
05/22/08	02/01/08 – 02/29/08	150,000.00	377.34	150,000.00	377.34	--	--
05/22/08	03/01/08 – 03/31/08	75,000.00	1,468.54	75,000.00	1,468.54	--	--
10/16/08	04/01/08 – 04/30/08	150,000.00	370.04	150,000.00	370.04	--	--
10/16/08	05/01/08 – 05/31/08	125,000.00	868.61	125,000.00	868.61	--	--
10/16/08	06/01/08 – 06/30/08	175,000.00	7,178.80	175,000.00	7,178.80	--	--
01/09/09	07/01/08 – 07/31/08	175,000.00	1,507.33	175,000.00	1,507.33	--	--
01/09/09	08/01/08 – 08/31/08	175,000.00	3,482.81	175,000.00	3,482.81	--	--
01/09/09	09/01/08 – 09/30/08	175,000.00	7,491.74	175,000.00	7,491.74	--	--
01/09/09	10/01/08 – 10/31/08	150,000.00	3,166.54	120,000.00	3,166.54	--	--
04/20/09	11/01/08 – 11/30/08	75,000.00	3,762.45	75,000.00	3,762.45	--	--
04/20/09	12/01/08 – 12/31/08	75,000.00	4,251.05	75,000.00	4,251.05	--	--
07/06/09	01/01/09 – 01/31/09	75,000.00	407.84	75,000.00	407.84	--	--
07/06/09	02/01/09 – 02/28/09	175,000.00	840.67	175,000.00	840.67	--	--
07/06/09	03/01/09 – 03/31/09	150,000.00	1,515.13	150,000.00	1,515.13	--	--
09/03/09	04/01/09 – 04/30/09	150,000.00	1,757.02	150,000.00	1,757.02	--	30,000.00
09/03/09	05/01/09 – 05/31/09	175,000.00	4,503.06	175,000.00	1,515.13	--	--
09/03/09	06/01/09 – 06/30/09	175,000.00	4,246.49	140,000.00	4,246.49	--	--
12/14/09	07/01/09 – 07/31/09	175,000.00	10,766.12	140,000.00	10,766.12	35,000.00	--
12/14/09	08/01/09 – 08/31/09	175,000.00	2,367.44	140,000.00	2,367.44	35,000.00	--
12/14/09	09/01/09 – 09/30/09	100,000.00	3,953.33	80,000.00	3,953.33	20,000.00	--
12/15/09	10/01/09 – 10/31/09	100,000.00	1,354.62	80,000.00	1,354.62	20,000.00	--
--	11/01/09 – 11/30/09	--	--	--	--	--	--
N/A	12/01/09 – 12/31/09	100,000.00	1,839.20	--	--	--	--

Blackstone Advisory Partners L.P.

February 9, 2010

Mr. Fred Festa
 Chairman, President and Chief Executive Officer
 W.R. Grace & Co.
 7500 Grace Drive
 Columbia, Maryland 21044

Monthly advisory fee for the period of December 1, 2009 through December 31, 2009: \$ 100,000.00

Less: 20% holdback pursuant to the Court's Administrative Order (20,000.00)

Out-of-pocket expenses processed for the period through December 31, 2009:⁽¹⁾

Airfare	\$ (6.80)	
Ground Transportation	535.86	
Meals	209.11	
Lodging	1,080.03	
Document Production	19.80	
Research	1.20	1,839.20
Total Amount Due		\$ 81,839.20

Please wire transfer funds to:

JP Morgan Chase
 One Chase Manhattan Plaza
 New York, NY 10017
 ABA# 021 000 021
 Credit Account: Blackstone Advisory Partners L.P.
 Account Receivable Dept. 16th Floor
 Account # 066-287472

Invoice Number: 43460

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Partners L.P.
 345 Park Avenue
 New York, NY 10154
 212 583-5000

W.R. Grace & Co.
Summary of Expenses
Through December 31, 2009
Invoice No. 43460

	GL Detail Dec-09	Total Expenses
Airfare	\$ (6.80)	\$ (6.80)
Ground Transportation - Local Travel	72.86	72.86
Ground Transportation - Out of Town Travel	129.00	129.00
Ground Transportation - Railroad	334.00	334.00
Employee Meals	209.11	209.11
Lodging	1,080.03	1,080.03
Document Production	19.80	19.80
External Research - Online Database	1.20	1.20
Total Expenses	\$ 1,839.20	\$ 1,839.20

Airfare	\$ (6.80)
Ground Transportation	535.86
Meals	209.11
Lodging	1,080.03
Document Production	19.80
Research	1.20
Total Expenses	\$ 1,839.20

W.R. Grace & Co.
Detail of Expenses Processed
Through December 31, 2009
Invoice No. 43460

Airfare

Bonanno (one-way coach class flight to Washington, DC from Queens, NY)	12/16/09	194.60	
Zilly (credit issued by vendor for travel agency fee dated 09/17/09 - see Invoice No. 40854)	09/20/09	(20.00)	
Zilly (credit issued by vendor for canceled flight dated 09/17/09 - see Invoice No. 40854)	09/20/09	(860.60)	
Zilly (travel agency fee for booking of one-way flight to Pittsburgh, PA from Queens, NY on 10/12/09)	10/09/09	20.00	
Zilly (one-way coach class flight to Pittsburgh, PA from Queens, NY)	10/12/09	329.60	
Zilly (one-way coach class flight to Queens, NY from Pittsburgh, PA)	10/13/09	329.60	
Subtotal - Airfare			\$ (6.80)

Ground Transportation - Local Travel

Bonanno (taxi to client meeting in New York, NY from Blackstone)	09/10/09	10.62	
Bonanno (weeknight taxi home from Blackstone after working late)	12/14/09	12.24	
Zilly (taxi home from JFK Airport in Queens, NY)	09/17/09	50.00	
Subtotal - Ground Transportation - Local Travel			72.86

Ground Transportation - Out of Town Travel

Zilly (taxi to hotel from airport in Pittsburgh, PA)	09/13/09	43.00	
Zilly (taxi to hotel from airport in Pittsburgh, PA)	10/12/09	43.00	
Zilly (taxi to airport from hotel in Pittsburgh, PA)	10/13/09	43.00	
Subtotal - Ground Transportation - Out of Town Travel			129.00

Ground Transportation - Railroad

O'Connell (travel agency fee for booking of round trip train travel to/from Baltimore, MD from/to New York, NY on 12/15 & 12/16/09)	12/11/09	40.00	
O'Connell (round trip train travel to/from Baltimore, MD from/to New York, NY)	12/15/09 & 12/16/09	294.00	
Subtotal - Ground Transportation - Railroad			334.00

Employee Meals

Bonanno (1 weeknight working dinner meal @ Blackstone while working late)	09/21/09	25.00	
O'Connell (1 weeknight working dinner meal @ Blackstone while working late)	09/21/09	25.00	
Zilly (in-room dinner meal @ hotel in Pittsburgh, PA)	09/13/09	51.88	
Zilly (in-room dinner meal @ hotel in Pittsburgh, PA)	09/15/09	31.88	
Zilly (in-room dinner meal @ hotel in Pittsburgh, PA)	10/12/09	54.69	
Zilly (in-room breakfast meal @ hotel in Pittsburgh, PA)	10/13/09	20.66	
Subtotal - Employee Meals			209.11

Lodging

Zilly (4 day hotel stay in Pittsburgh, PA)	09/13/09 - 09/17/09	1,080.03	
Subtotal - Lodging			1,080.03

Document Production

Sperling (198 black & white photocopies calculated @ a rate of \$0.10 per page)	11/19/09	19.80	
Subtotal - Document Production			19.80

External Research - Online Database

de Almeida (retrieved document from Court docket via P.A.C.E.R.)	08/21/09	1.20	
Subtotal - External Research - Online Database			1.20

Total Expenses \$ 1,839.20